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While Department gratified Prime Minister's reaction our reply on Volta Project Department hopes enthusiasm will not be permitted to reach stage where any attempt is made to remove ALCAN from picture in any manner other than normal negotiations. Any hint of expropriation would of course be completely self-defeating as no reputable company would then be interested.

Embassy should bear in mind fact ICA participation as QUOTE catalyst UNQUOTE is not to be taken as U.S. guarantee of venture either in financing or in participation by private concerns.

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Drafted by: AF:AFS:CVFerguson,Jr:sdt 1/17/58

Telegraphic transmission and classification approved by: AFS:C.Vaughan Ferguson, Jr.

Clearances:

E - Mr. Tavell (in substance)

ICA - Mr. Buller (substance)

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